

REVENUE COLLECTIONS
OCTOBER, 2004, AND 3 MONTHS YEAR-TO-DATE

October Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$559,268,000	\$551,005,000	(\$8,263,000)
Highway Fund	51,948,000	50,367,000	(1,581,000)
Sinking Fund	20,610,000	20,458,000	(152,000)
City & County Fund	54,179,000	52,751,000	(1,428,000)
Earmarked Fund	3,313,000	2,935,000	(378,000)
Total	\$689,318,000	\$677,516,000	(\$11,802,000)

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$1,883,663,000	\$1,835,514,000	(\$48,149,000)
Highway Fund	158,247,000	155,893,000	(2,354,000)
Sinking Fund	61,731,000	61,325,000	(406,000)
City & County Fund	162,671,000	159,948,000	(2,723,000)
Earmarked Fund	8,110,000	7,658,000	(452,000)
Total	\$2,274,422,000	\$2,220,338,000	(\$54,084,000)

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	October		Change	Percent
	2003	2004		
Franchise & Excise	\$2,777,000	\$22,021,000	\$19,244,000	692.98%
Income	2,015,000	1,044,000	-971,000	-48.19%
Inheritance & Estate	7,995,000	6,316,000	-1,679,000	-21.00%
Gasoline	52,101,000	50,140,000	-1,961,000	-3.76%
Petroleum Special	5,349,000	5,277,000	-72,000	-1.35%
Tobacco	9,781,000	10,288,000	507,000	5.18%
Beer	1,552,000	1,526,000	-26,000	-1.68%
Motor Vehicle Registration	17,106,000	17,420,000	314,000	1.84%
Motor Vehicle Title	952,000	903,000	-49,000	-5.15%
Mixed Drink	3,011,000	3,179,000	168,000	5.58%
Business	1,528,000	1,285,000	-243,000	-15.90%
Privilege	22,873,000	21,928,000	-945,000	-4.13%
Gross Receipts	77,000	122,000	45,000	58.44%
TVA - In Lieu of Tax Payments	16,756,000	18,039,000	1,283,000	7.66%
Alcoholic Beverage	2,780,000	2,956,000	176,000	6.33%
Sales and Use	482,342,000	501,202,000	18,860,000	3.91%
Motor Vehicle Fuel	14,364,000	13,728,000	-636,000	-4.43%
Severance	74,000	129,000	55,000	74.32%
Coin-operated Amusement	17,000	13,000	-4,000	-23.53%
Total	\$643,450,000	\$677,516,000	\$34,066,000	5.29%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - October			
	2003	2004	Change	Percent
Franchise & Excise	\$212,142,000	\$250,659,000	\$38,517,000	18.16%
Income	3,565,000	2,691,000	-874,000	-24.52%
Inheritance & Estate	30,314,000	19,573,000	-10,741,000	-35.43%
Gasoline	157,284,000	155,262,000	-2,022,000	-1.29%
Petroleum Special	15,989,000	16,156,000	167,000	1.04%
Tobacco	30,887,000	31,123,000	236,000	0.76%
Beer	4,664,000	4,687,000	23,000	0.49%
Motor Vehicle Registration	51,822,000	52,667,000	845,000	1.63%
Motor Vehicle Title	2,881,000	2,868,000	-13,000	-0.45%
Mixed Drink	9,605,000	9,882,000	277,000	2.88%
Business	4,288,000	4,847,000	559,000	13.04%
Privilege	61,938,000	61,501,000	-437,000	-0.71%
Gross Receipts	9,640,000	11,525,000	1,885,000	19.55%
TVA - In Lieu of Tax Payments	51,593,000	52,584,000	991,000	1.92%
Alcoholic Beverage	8,291,000	8,694,000	403,000	4.86%
Sales and Use	1,442,787,000	1,491,739,000	48,952,000	3.39%
Motor Vehicle Fuel	40,976,000	43,460,000	2,484,000	6.06%
Severance	274,000	374,000	100,000	36.50%
Coin-operated Amusement	92,000	46,000	-46,000	-50.00%
Total	\$2,139,032,000	\$2,220,338,000	\$81,306,000	3.80%

Table 3
August - October Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ (51,600,000)	\$ (2,400,000)	\$ (54,000,000)
Income Tax	(1,000,000)	(300,000)	(1,300,000)
Inheritance Tax	(2,900,000)	0	(2,900,000)
Privilege Tax	1,600,000	(500,000)	1,100,000
Business Tax	(200,000)	0	(200,000)
TVA	1,100,000	700,000	1,800,000
Gross Receipts	(2,000,000)	0	(2,000,000)
Gasoline & Motor Vehicle Registration	200,000	(3,600,000)	(3,400,000)
Other Taxes	800,000	100,000	900,000
Sub-Total	<u>\$ (54,000,000)</u>	<u>\$ (6,000,000)</u>	<u>\$ (60,000,000)</u>
F & E Taxes	5,900,000	0	5,900,000
Total	<u><u>\$ (48,100,000)</u></u>	<u><u>\$ (6,000,000)</u></u>	<u><u>\$ (54,100,000)</u></u>